

# M

CHFP025

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Please complete  
legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

A fee of £10 is payable to Companies House in respect  
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

[ ] [ ] [ ] [ ] [ ] [ ]

2864153

Name of company

\* HOMECARE UNDERWRITING AGENCY LIMITED

Date of creation of the charge

31ST MARCH 2000

Description of the instrument (if any) creating or evidencing the charge (note 2)

GUARANTEE AND DEBENTURE

Amount secured by the mortgage or charge

SEE APPENDIX A ATTACHED

Names and addresses of the mortgagees or persons entitled to the charge

SEE APPENDIX B ATTACHED

Postcode

Presentor's name address and  
reference (if any):

Dickson Minto W.S.  
Royal London House  
22/25 Finsbury Square  
London  
EC2A 1DS

tower1.lfd

Time critical reference

For official Use  
Mortgage Section

Post room



A10  
COMPANIES HOUSE

\*A15GZPGH\*

0300  
07/04/00

B/S  
139256  
+7-30x23

Short particulars of all the property mortgaged or charged

SEE APPENDIX C ATTACHED

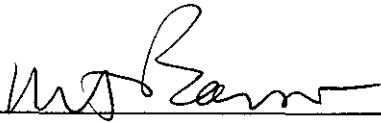
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in black type, or  
bold block  
lettering

Particulars as to commission allowance or discount (note 3)

NOT APPLICABLE

Signed



Date

6/4/00

On behalf of [company] [mortgagee/chargee] †

A fee of £10 is  
payable to  
Companies House  
in respect of each  
register entry for a  
mortgage or  
charge.  
(See Note 5)

† delete as  
appropriate

## Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

## APPENDIX A

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or otherwise or as the equivalent obligor under the laws of any other jurisdiction) of each Obligor to the Agent, the Lender, the Mezzanine Lender, the Overdraft Bank, the Hedging Bank, the Investors and to any of them under the Financing Documents together with:

- (a) all costs, charges and expenses incurred by the Agent, the Lender, the Mezzanine Lender, the Overdraft Bank, any Hedging Bank or the Investor in connection with the protection, preservation or enforcement of its respective rights under the Financing Documents;
- (b) any refinancing, novation, refunding, deferral or extension of any of those obligations or liabilities;
- (c) any further advances which may be made by the Lender, the Mezzanine Lender or the Investor to any Obligor as permitted by the Intercreditor Deed or made by the Overdraft Bank under any current or overdraft account maintained by the Company with the Overdraft Bank and all interest, fees and costs in connection therewith;
- (d) any claim for damages or restitution in the event of rescission of any of those obligations or liabilities or otherwise in connection with the Financing Documents;
- (e) any claim against any Obligor flowing from the recovery by an Obligor of a payment or discharge in respect of any of those liabilities on grounds of preference or otherwise; and
- (f) any amounts which would be included in any of the foregoing but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings

PROVIDED THAT in relation to the Company, "Secured Liabilities" shall not include any sum to the extent that the giving of a guarantee or security by the Company for the payment of that sum would constitute financial assistance which was prohibited by the Companies Act 1985 for the purpose of the acquisition of shares in the Company or any holding company of the Company or for the purpose of reducing or discharging a liability incurred in connection with such acquisition then that sum shall not be secured by the Guarantee and Debenture.

## **APPENDIX B**

The Royal Bank of Scotland plc  
36 St Andrew Square  
Edinburgh EH2 2YE

as agent and trustee for itself and for each of the Lender, the Mezzanine Lender, the Overdraft Bank, the Hedging Bank and the Investor.

**APPENDIX C****A. Fixed Charges**

1. All freehold and leasehold property of the Company both present and future together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein;
2. All plant, machinery, vehicles and other equipment now or hereafter owned by the Company together with the benefit of any obligations and warranties given by the manufacturer or supplier of such plant, machinery or other equipment and the benefit of all maintenance agreements entered into between it and any other person in respect of such plant, machinery and other equipment;
3. All shares and stock in the capital of any company which as at the date hereof or at any time hereafter is owned by the Company or in which the Company otherwise has an interest together in all cases with all rights arising in relation thereto;
4. The benefit of all present and future licences (statutory or otherwise) held in connection with its business or the user of any of the mortgaged property and the right to recover and receive all compensation which may at any time become payable to it in respect thereof;
5. All licences and patents (including applications and the rights to apply therefor), copyrights, rights in trademarks whether registered or not, trade names, rights in service marks whether registered or not, registered designs, know-how and rights in confidential information now or at any time belonging to it;
6. The goodwill and uncalled capital of the Company both present and future;
7. The book debts due or owing to the Company both present and future;
8. All benefits in respect of all contracts and policies of insurance which are from time to time taken out by or (to the extent of such interest) in which the Company has an interest including, without limitation, the Key Man Policies.

**B. Floating Charges**

1. The stock-in-trade and work-in-progress, prepayments, investments quoted on a recognised stock exchange and cash of both present and future of the Company; and
2. The undertaking and all other property and assets of the Company both present and future.

**C. The Assignments in Security**

1. The right to receive payment under the Acquisition Documents entered into on or after the date hereof; and
2. The Key Man Policies.

## DEFINITIONS

In Appendices A, B and C and in this list of definitions, the following words shall have the following meanings:

**"Acquisition Documents"** means any share purchase agreements entered into by the Parent or any other member of the Group for the purchase by the Parent or such member of 50% or more of the outstanding issued share capital of any company (whether incorporated in the United Kingdom or elsewhere), any related disclosure letter and any other agreement entered into for the purposes of such acquisitions;

**"Agent"** means The Royal Bank of Scotland plc in its capacity as agent and trustee for the Lender, the Mezzanine Lender, the Hedging Banks, the Overdraft Bank and the Investor;

**"Financing Documents"** means the Senior Financing Documents, the Overdraft Documents, the Hedging Documents, the Mezzanine Financing Documents, the Investor Financing Documents and the Holiday Homes Documents;

**"Group"** means the Parent and its subsidiaries from time to time;

**"Guarantee and Debenture"** means the guarantee and debenture given by each member of the Group (other than Chase Parkinson Limited) in favour of the Agent, the Lender, the Mezzanine Lender, the Hedging Bank and the Investor dated 31st March 2000;

**"Hedging Banks"** means The Royal Bank of Scotland plc and any other bank or financial institution which becomes a Hedging Bank under the Intercreditor Deed in each case in its capacity as a provider of interest rate or other hedging facilities to one or more of the Obligors and includes any person to whom any Hedging Liabilities may be owing or payable (whether or not matured) from time to time and **"Hedging Bank"** means any of them;

**"Hedging Document"** means any document governing the terms of any interest rate or currency exchange, swap, cap, collar or other arrangement for hedging risk entered into by any member of the Group, including all documents evidencing or supporting such hedging arrangements, and **"Hedging Documents"** means all such documents;

**"Holiday Homes Documents"** means the Holiday Homes Share Charge, the Holiday Homes Loan Notes Instrument, the Articles of Association of Holiday Insurance Services (Homes) Limited;

**"Holiday Homes Loan Notes"** means the £6m secured loan notes 2003 issued by the Parent to the vendors of Holiday Insurance Services (Homes) Limited;

**"Holiday Homes Share Charge"** means the charge dated 17th June 1999 granted by the Parent to the vendors of Holiday Insurance Services (Homes) Limited in respect of the shares of Holiday Insurance Services (Homes) Limited

**"Instrument"** means the loan note instrument executed by the Parent on 18th December 1998 constituting £2,500,000 secured loan notes 2003;

**"Intercreditor Deed"** means the intercreditor deed between, inter alia, the Parent, The Royal Bank of Scotland plc, RBS Mezzanine Limited and Royal Bank Investments Limited dated 31st March 2000;

**"Investor Financing Documents"** means the Instrument, the articles of association of the Parent and the Option Deed;

**"Investor"** means Royal Bank Investments Limited and any other financial institution which becomes a party to the Intercreditor Deed as an Investor and any person to whom any liabilities under the Loan Notes may be payable or owing (whether or not matured) from time to time;

**"Key Man Policies"** means the keyman life assurance policies taken out or to be taken out by the Parent for an amount equal to £2,500,000 on the life of Peter Cullum;

**"Lender"** means The Royal Bank of Scotland plc and its successors, assigns and transferees from time to time as a lender under the Senior Facility Letter;

**"Loan Notes"** means £2,500,000 secured loan notes 2003 created by the Parent in terms of the Instrument;

**"Mezzanine Facility Letter"** means the mezzanine facility letter dated 18th December 1998 between the Parent and the Lender as amended, supplemented, restated or novated from time to time;

**"Mezzanine Financing Documents"** means the Mezzanine Facility Letter, the Option Deed, the Security Documents and any other agreement, deed, document or letter setting out the terms of or constituting any indebtedness of any member of the Mezzanine Group to the Mezzanine Lender together with any documents ancillary or relating to all or any of them;

**"Mezzanine Group"** means the Parent and its subsidiary undertakings from time to time and for the purposes of the Mezzanine Facility Letter, "Group" shall be deemed to include Holiday Insurance Services (Homes) Limited and Holiday Insurance Services (Homes) Limited shall be deemed to be a subsidiary of the Parent and "member of the Group" will be construed accordingly;

**"Mezzanine Lender"** means RBS Mezzanine Limited and its successors, assigns and transferees from time to time as a lender under the Mezzanine Facility Letter;

**"Obligor"** means any person which is or has been a member of the Group and which has or which will have any liability (actual or contingent) and whether alone or jointly with any other person and whether as principal debtor, guarantor or surety or otherwise (or as the equivalent obligor under the laws of any other jurisdiction) to the Agent, the Lender, the Mezzanine Lender, the Hedging Bank, the Investors or any of them for the payment or repayment of any amounts outstanding or capable of becoming outstanding under the Financing Documents;

**"Option Deed"** means the instrument by the Parent dated 18th December 1998 creating options to subscribe for  $11\frac{1}{4}$  % of the fully diluted equity share capital in the Parent as amended, supplemented, varied or novated from time to time;

**"Overdraft Bank"** means The Royal Bank of Scotland plc;

**"Overdraft Documents"** means any document creating, evidencing or governing the Overdraft Liabilities or any of them;

**"Overdraft Liabilities"** means any liabilities incurred by a member of the Group to The Royal Bank of Scotland plc in connection with any overdraft or current account not exceeding £100,000 at any time plus interest commission, costs, charges and expenses;

**"Parent"** means Towergate Underwriting Group Limited, a company incorporated in England and Wales under registered number 3405221;

**"Security Documents"** means each of the documents executed by all or any member of the Group from time to time in order to provide the Lender and the Mezzanine Lender with security for any obligations of any person to the Lender and the Mezzanine Lender or to guarantee such obligations;

**"Secured Liabilities"** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or otherwise or as the equivalent obligor under the laws of any other jurisdiction) of each Obligor to the Agent, the Lender, the Mezzanine Lender, the Overdraft Bank, the Hedging Bank, the Investor and to any of them under the Financing Documents together with:

- (a) all costs, charges and expenses incurred by the Agent, the Lender, the Mezzanine Lender, the Overdraft Bank, any Hedging Bank or any Investor in connection with the protection, preservation or enforcement of its respective rights under the Financing Documents;
- (b) any refinancing, novation, refunding, deferral or extension of any of those obligations or liabilities;
- (c) any further advances which may be made by the Lender or any Investor to any Obligor under any agreement expressed to be supplemental to any of the Financing Documents or made by the Overdraft Bank under any current or overdraft account maintained by the Company with the Overdraft Bank and all interest, fees and costs in connection therewith;
- (d) any claim for damages or restitution in the event of rescission of any of those obligations or liabilities or otherwise in connection with the Financing Documents;
- (e) any claim against any Obligor flowing from the recovery by an Obligor of a payment or discharge in respect of any of those liabilities on grounds of preference or otherwise; and
- (f) any amounts which would be included in any of the foregoing but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings

PROVIDED THAT in relation to each Company, "Secured Liabilities" shall not include any sum to the extent that the giving of a guarantee or security by that Company for the payment of that sum would constitute financial assistance which was prohibited by the Companies Act 1985 for the purpose of the acquisition of shares in that company or any holding company of that company or for the purpose of reducing or discharging a liability incurred in connection with such acquisition then that sum shall not be secured by the Guarantee and Debenture.



**"Senior Facility Letter"** means the senior revolving facility letter dated 31st March 2000 between the Parent and the Lender as amended, supplemented, restated or novated from time to time;

**"Senior Financing Documents"** means the Senior Facility Letter, the Option Deed, the Security Documents and any other agreement, deed or document or letter setting out the terms of or constituting any indebtedness of any member of the Group to the Lender together with any documents ancillary or relating to all or any of them.

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 02864153

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT GUARANTEE & DEBENTURE DATED THE 31st MARCH 2000 AND CREATED BY HOMECARE UNDERWRITING AGENCY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR ALL OR ANY OF THE OTHER COMPANIES NAMED THEREIN TO THE ROYAL BANK OF SCOTLAND PLC, AS AGENT AND TRUSTEE FOR ITSELF AND FOR EACH OF THE LENDER, THE ON ANY ACCOUNT WHATSOEVER UNDER THE FINANCING DOCUMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 7th APRIL 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th APRIL 2000.

A handwritten signature in black ink, consisting of a large 'P' followed by a stylized 'K' and a horizontal line.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



C O M P A N I E S H O U S E